

Economic Opportunity Agency of Washington County, Inc. Springdale, AR

Project Title	Economic Opportunity Agency of Washington County IDA Program
Contact Information	Janet Wills 614 East Emma Avenue, Suite M401 Springdale, AR 72764 (479) 872-7479
AFI Grant Amount	\$50,000
Nonfederal Support	\$50,000
Project Period	September 2002 – September 2007
Highlights	Economic Opportunity Agency (EOA) of Washington County is expanding its existing AFI Project to provide an additional 25 IDAs. IDAs can be used to purchase a first-time home, start a microbusiness, or obtain a post-secondary education. IDA savings will be matched at a \$3 to \$1, up to \$667 in participant savings over 36 months. Economic literacy training is provided to participants, along with childcare, peer support, structured planning exercises, counseling, and credit repair.
Target Population	Working families in the counties of Benton, Carroll, Madison, and Washington, in northwest Arkansas.
Grantee/Collaborative Description	EOA of Washington County is a Community Action Agency founded in 1965. They have multiple existing AFI Projects as well as an IDA project funded by the State of Arkansas. ARVEST Springdale Bank and Trust is the financial institution partner and eight other banks participate in the project. The South Fayetteville Community Development Corporation, an organization working to revitalize a low-income neighborhood through home ownership and housing renovation, has pledged to match funds towards a downpayment on a home in South Fayetteville for some of the IDA participants.